

Exhibit A

Listing Prioritization Process & Standards

November 2024

Coinbase Exchange Listing Funnel

All assets that are listed on Coinbase Exchange go through the following funnel:

- 1. Digital Asset Support Group (DASG) analysis & review:** Our DASG votes on which assets can be listed on our exchange as well as other products such as Coinbase Custody, informed by a rigorous vetting/review process that evaluates assets against legal, compliance, and technical security standards.
 - [Legal](#)
 - [Compliance](#)
 - [Technical security](#)
- 2. Business analysis & review:** In response to community feedback, starting in Q2 2022 we've begun to more closely assess additional factors post-DASG review, such as customer demand (i.e. trading volume, market cap), traction of token/application (i.e. token holders), & anticipated liquidity. We also perform additional business assessments regarding quantitative and qualitative signals such as social media sentiment and behavior, history of key project contributors, and information about how tokens are distributed.

How are assets prioritized for review?

Review Swimlanes

All assets are reviewed by the DASG against uniform and objective standards.

Broadly, there are 3 ways we categorize assets for reviews and each category has a unique sourcing and prioritization mechanism:

Asset Type	Description	How are assets sourced and prioritized?
Tokens	Assets that adhere to a supported token standard such as Ethereum ERC20, Solana SPL, Avalanche ARC20	Quantitative: Assess customer demand via trading volume and market cap Qualitative: Assess project team, traction, and product development
Native blockchain asset	The base token of a network, often used for gas fees Example: ETH is the native blockchain asset for the Ethereum network	Because of the larger integration effort and costs of integrating new blockchain assets, priorities are organized across products (i.e. Coinbase Exchange, Coinbase Custody) While each team has their own prioritization model, the Exchange primarily looks at trading volume and market cap to prioritize native blockchain assets
Day 1 Listings	Assets that are pre-launch, and listing on Coinbase Exchange occurs on the day of, or within days of, launch and public token distribution	Our teams are plugged into the crypto community; they source and vet opportunities from trusted ecosystem partners and assess business opportunity across product lines

How are assets selected for listing on Exchange?

The **minimum** requirement for an asset to be listed on Coinbase Exchange is trading approval by the DASG. Around 90% of assets reviewed do not meet the requirements of our listing standards.

However, not every asset that is approved for trading by the DASG is listed on our exchange.

Beyond DASG approval there are a number of additional considerations:

Component	Sample Consideration
Business Analysis and Review	What is the track record of the team? Is the team actively developing its product? Has the project partnered with a reputable liquidity provider that would allow for a smooth listing?
Technical Integration Considerations	Is the asset a supported token standard (i.e. Ethereum ERC20, Solana SPL, Avalanche ARC20) or a native blockchain asset/a network that Coinbase doesn't support? Native blockchain assets take much longer to integrate than token standards.

Other FAQs

Do you have ongoing monitoring for assets on your Exchange?

Coinbase regularly monitors the assets on our exchange to ensure they meet our listing standards. When an asset potentially no longer meets these standards, we may conduct another review and may suspend trading.

When we conduct such reviews, we assess a number of factors, such as:

- Project no longer meets our legal, compliance and/or technical security standards
- Project is discontinued or deprioritized, with no visible product development or commitment from the project team
- Failure to comply with listing or other agreements with Coinbase
- Issuer or project team engages in operations which, in the opinion of Coinbase, are contrary to public interest
- Project's responsiveness to ongoing due diligence requests
- Trading volume and liquidity of markets on the Exchange

When we make a decision to suspend trading support for an asset, we typically provide notice via public channels such as [Twitter](#) and our [Status Page](#). Any impact on deposit and withdrawal functionality will be included in public communication.

Why have you decided to not list certain assets?

As mentioned before, if we haven't yet listed a popular asset, it is likely due to various reasons which may include:

- We have concluded that the asset does not meet our listing standards
- We do not have enough information about the asset
- Technical integration work is required
- We do not support the network for the given token standard

If I'm an asset issuer that wants to get listed on Coinbase Exchange, what should I do?

The first step will be to submit a [request for review](#).

If you have any questions throughout your application process or are interested in other products and services, you can reach out to our partner success team at listings-support@coinbase.com. We also address a number of asset issuer FAQs at the bottom of [this page](#).

Why don't you support token standards on other networks?

Adding support for new networks and for token standards of those networks require significant engineering work. Until we add support for the native asset for a given network, we can't support the token standard for that network. This is because gas fees for the network are typically paid in the native asset for the network.

As a result, this limits both the new networks and the new token standards that we're able to support.

coinbase EXCHANGE

Disclaimer: Coinbase and related logos are trademarks of Coinbase, Inc., or its Affiliates. This material is for informational purposes only and is not (i) an offer, or solicitation of an offer, to invest in, or to buy or sell, any interests or shares, or to participate in any investment or trading strategy, (ii) intended to provide accounting, legal, or tax advice, or investment recommendations, or (iii) an official statement of Coinbase. No representation or warranty is made, expressed or implied, with respect to the accuracy or completeness of the information or to the future performance of any digital asset, financial instrument or other market or economic measure. The information is believed to be current as of the date indicated and may not be updated or otherwise revised to reflect information that subsequently became available or a change in circumstances after the date of publication. Investing in cryptocurrency comes with risk. Prior results that are presented here are not guaranteed and prior results do not guarantee future performance. Recipients should consult their advisors before making any investment decision. Coinbase may have financial interests in, or relationships with, some of the assets, entities and/or publications discussed or otherwise referenced in the materials. Any references to third parties do not imply Coinbase's endorsement, or approval of any third-party websites or their content. Any use, review, retransmission, distribution, or reproduction of these materials, in whole or in part, is strictly prohibited in any form without the express written approval of Coinbase. Coinbase, Inc. is licensed to engage in virtual currency business activity by the New York State Department of Financial Services. Coinbase, Inc., 248 3rd St #434, Oakland, CA, 94607.